

EXHIBIT 9

SIGNED COMMERCIAL INVOICE

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| Shipper DONGBU HANNOO CHEMICAL CO. LTD 21F DONGBU FINANCIAL CENTER, 891-10 DABOH-DONG, GANGNAM-GU SEOUL, KOREA 13502 | No. & Date of Invoice BCS03040000 050324 |
| For Account & Risk of Consignee CEDAR PETROCHEMICALS INC. 110 WALL STREET, 7TH FLOOR NEW YORK, N.Y. 10005 | No. & Date of L/C DOC 63223 G2 050318 L/C Issued by Bank ING BELGIUM, BRUSSELS, GENEVA BRANCH 6 RUE PETITOT 1204 GENEVA / SWITZERLAND ATTN: DOC. CREDIT DEPT. 02 (TELEX 413106 ING CH / SWITZERNUCHOTIXXO) |
| Port of Loading ULSAN, KOREA | Notify Party CEDAR PETROCHEMICALS INC. 110 WALL STREET, 7TH FLOOR NEW YORK, N.Y. 10005 |
| Vessel Name BOW FLORA | Final Destination ROTTERDAM, NETHERLANDS Shipment Date 050324 |

ORIGINAL

| Shipping Mark | Description of Goods | Quantity | Unit Price | Amount |
|---------------|---|------------|------------------|--------|
| N/M | 2009,432 MTS OF TERNOL SHIPPED IN BULK MEETING THE FOLLOWING SPECIFICATIONS: PROPERTY / UNIT / VALUE / METHOD / TEST METHOD PURITY / CT WT / 99.9 MIN / CALCUL / FIBERING POINT DEG C / 16 MIN / 450 / ASTM D-1493 COLOUR PT / CO / CALE / HAZEN U / 10 MAX / 400 / ASTM D-1686 WATER CONTENT DEG C / 3000 MAX / 400 / ASTM D-1631 2 METHYLBENZOFORANES / 3000 MAX / 446 / GLC MISCIBILITY (1/12 AT 20 DEG C) / - / TEST PASSING 60% - CARBONYL (AS METHYL OXIDE) / MG / KG / 100 MAX / 604 / SPECTR. METHYL OXIDE / MG / KG / 100 MAX / 646 / | | | |
| | POB ULSAN, KOREA | | | |
| | 2009,432 MTS | USD 930/MT | USD 1,903,260.40 | |

* PRICE PER METRIC TON OF USD 930/MT FOB ULSAN, KOREA

DONGBU HANNOO CHEMICAL CO. LTD

Mr. "Pace"
 Y. H. PARK / SENIOR VICE PRESIDENT

